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Weekly Update

4/24/23

		<u>Last Week</u>	<u>YTD Returns</u>
Domestic Equities	S&P 500	-0.09%	8.21%
International Developed	MSCI EAFE	0.05%	11.62%
Emerging Market	MSCI EM	-1.95%	3.13%
Fixed Income	Bloomberg US Agg Bond	-0.23%	2.73%

Index returns are from YCharts and are calculated on a total return basis, with dividends reinvested.

Markets were mixed last week as we hit the heart of earnings season. Thus far earnings have come in slightly better than expected but are still trending toward modestly negative growth. Additionally, guidance has been understandably weak, as companies continue to face an uncertain short-term outlook. Things will pick up this week with many S&P 500 companies reporting. We will also get the first estimate of Q1 GDP growth this Thursday. All of this leads into the Fed's May meeting on the 2nd and 3rd. Stocks have been on a good run recently, and earnings will likely determine whether we can break out higher or if a small pullback is in order. Current expectations show one last 0.25% rate hike before a pause, however that could easily change over the next week.